



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

which will diffuse throughout the community the life of the spirit. He seizes upon some suggestive categories of spiritual civic service in pre-Reformation Christendom and applies them to the evolution of the modern city.

In the mystery and morality plays of the Middle Ages, religion and education co-operated in the uplifting of man and the idealizing of woman. So today, in the civic theater, the muses must be invoked and, by the dramatization of history, the people of today, as the gilds of old, be incorporated into contemporary culture. But this cannot be done until the poets, artists, and musicians turn again and speak to the heart of the ordinary man. We must regain that unity of life which existed in the Middle Ages when the friar left the cloister to administer to the people, and church and gilds joined hands to produce the drama. The university and the church must be reunited to the city. Mr. Branford claims that this great work of synthesis can be achieved in the social settlement which is the natural laboratory of artist, economist, biologist, theologian, and civic student.

The second part of the book points to some existing institutions where these two poles of life are being linked. Outlook Tower in Edinburgh, Toynbee Hall in London, and the social settlements in connection with American universities are heralds of the new order. The civic survey and the city-planning movement, the public pageant, and the influence of woman with the power of love to subordinate the economic to the human—these are some of the regenerating forces. In the establishment of a nobler citizenship, civics will embrace the eugenic ideal of physical perfection in the higher conception of social inheritance.

The central problem expounded in the book is clear but the exact relation of the subordinate parts to the main theme is not always definitely shown. The historic diagnosis has given ideas more or less familiar an interesting and a novel emphasis.

Poverty and Waste. By HARTLEY WITHERS. New York: E. P. Dutton & Co., 1914. 8vo, pp. ix+180. \$1.25.

The main cause of poverty, argues the author of this book, is the production of luxuries due to the extravagant demands of the rich, and the consequent diverting of capital from the production of necessities for the lower class. The upper class must abstain from their luxurious and frivolous consumption, thereby check the production of such goods and allow capital and energy to be set free for the production of necessities—this is his injunction to this class of consumers, upon whom he would place the burden of reform.

While it is undoubtedly true that capital is diverted from the production of ordinary necessities of life to that of luxuries, it is a fact that large profit lies in the latter field, and unless an increase is brought about in the purchasing power of the great mass of workers, insufficient demand would arise for the

former goods, and consequently capital would not enter the field. The author evidently overlooked the force of price level and profit level. Furthermore, the instincts of display and rivalry are too deeply rooted in man to be eliminated by the utterance of a truism or a preachment of duty, and little reform may be expected from the consumers of luxuries.

Aside from the argument outlined above, the writer touches on numerous economic problems, the treatment of which is light and lacks the interest of the new. The book can, however, be recommended to those who wish popular, common-sense reading on the capital and labor problem.

Why Is the Dollar Shrinking? A Study in the High Cost of Living.

By IRVING FISHER. New York: Macmillan, 1914. 12mo, pp. xiv+233. \$1.25.

The announcement of Professor Irving Fisher's book on *Why Is the Dollar Shrinking?* raised hopes that he was to give us a more elaborate and detailed analysis of those important subjects scarcely more than mentioned in chaps. v and vi of *The Purchasing Power of Money*, entitled "Indirect Influences on Purchasing Power." However, *Why Is the Dollar Shrinking?* is simply a condensation of *The Purchasing Power of Money* with very little new material; and the important influences mentioned above, instead of receiving fuller treatment, are now labeled "Remote Influences on Prices." The main purpose has been to prepare the way for a later book by the author on "Standardizing the Dollar."

The work of condensation is well done and the volume forms a good introduction to the monetary theories of the author set forth in detail in *The Purchasing Power of Money*. Thus the work will be praised or censured according as the reader agrees or disagrees with the principles presented in the larger book.

Co-operation in Agriculture, Marketing, and Rural Credit. By CHARLES

B. AUSTIN and GEORGE S. WEHRWEIN. Austin: University of Texas Bulletin No. 355. Pamphlet, pp. 100.

This bulletin contains information of interest to students of agricultural economics, and especially to those involved in the local situation in the state of Texas. It is in the form of an introduction to the problem of co-operation, marketing, and rural credits, and sets forth the present status of these institutions in the United States in contrast with similar ones in Europe. Rural co-operation fails here because of the sparsity and cosmopolitan character of the rural population, their economic well-being, their lack of business methods, and lack of community spirit. The authors describe the elements essential to the success of co-operation, and offer constructive suggestions of value to those contemplating the organization of co-operative concerns in this country.